



**Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Notice Claiming Status as an Exempt Transfer Agent (FR 4013; OMB No. 7100-0137).

**FOR FURTHER INFORMATION CONTACT:** Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

**Final Approval under OMB Delegated Authority of the Extension for Three Years, Without Revision, of the Following Information Collection**

*Collection title:* Notice Claiming Status as an Exempt Transfer Agent.

*Collection identifier:* FR 4013.

*OMB control number:* 7100-0137.

*Frequency:* On occasion.

*Respondents:* Board-regulated transfer agents.

*Estimated number of respondents:* Exemption notice: 1; exemption disqualification notice: 1.

*Estimated average hours per response:* Exemption notice: 2; exemption disqualification notice: 2.

*Estimated annual burden hours:* Exemption notice: 2; exemption disqualification notice: 2.

*General description of collection:* Transfer agents, which are institutions that provide securities transfer, registration, monitoring, and other specified services on behalf of securities issuers,<sup>1</sup> are generally subject to certain Securities and Exchange Commission (SEC) regulations. However, a transfer agent that is regulated by and registered with the Board (a Board-regulated transfer agent) may request an exemption from those regulations if it transfers and processes a low volume of securities (a low-volume transfer agent). A transfer agent is Board-regulated if it is a state member bank or a subsidiary thereof, a bank holding company, or a savings and loan holding company. A Board-regulated transfer agent may request an exemption from the SEC regulations by filing with the Board a notice certifying that it qualifies as a low-volume transfer agent. In addition, a Board-regulated low-volume transfer agent that no longer meets the requirements of being a low-volume transfer agent must notify the Board of that fact.

*Legal authorization and confidentiality:* The FR 4013 is authorized pursuant to sections 2, 17(a)(3), 17A(c), and 23(a) of the Exchange Act<sup>2</sup>, which, among other things, authorize the

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<sup>1</sup> See 15 U.S.C. 78c(a)(25) (defining “transfer agent”).

<sup>2</sup> 15 U.S.C. 78b, 78q(a)(3), 78q-1(c), and 78w(a).

Board to promulgate regulations and establish recordkeeping and reporting requirements with respect to Board-regulated transfer agents.<sup>3</sup>

The exemption notice is mandatory for Board-registered transfer agents seeking the exemption. The obligation to respond for the exemption notice, therefore, is required to obtain a benefit. The exemption disqualification notice is mandatory for a Board-regulated transfer agent that no longer qualifies for the exemption.

The information collected in the FR 4013 regarding a Board-regulated transfer agent's volume of transactions is public information through the filing and publication of the transfer agent's Form TA-2 with the SEC. Therefore, individual respondent data collected by the FR 4013 are not confidential.

*Current actions:* On January 25, 2022, the Board published a notice in the *Federal Register* (87 FR 3807) requesting public comment for 60 days on the extension, without revision, of the FR 4013. The comment period for this notice expired on March 28, 2022. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, May 17, 2022.

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**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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<sup>3</sup> Additionally, the Board also has the authority to require reports from bank holding companies (12 U.S.C. 1844(c)), savings and loan holding companies (12 U.S.C. 1467a(b) and (g)), and state member banks (12 U.S.C. 248(a) and 324).